



City of Norfolk, Virginia

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For Immediate Release

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Mayor Paul Fraim Announces Waterside's New Era

NORFOLK, VA – Mayor Paul Fraim released the following statement following the transfer of the Waterside Festival Marketplace building to The Cordish Companies.

“Just moments ago, city staff turned over the Waterside Festival Marketplace keys to The Cordish Companies representative. The handoff marks the end of an era and an exciting new chapter for the City of Norfolk and Waterside.

Since 2011, a team of city staff, with the leadership of City Council and community input, shaped the vision for this iconic Norfolk destination. The Cordish Companies’ promised nearly \$40 million investment will transform the property into Waterside LIVE! a new regional destination and crown jewel in Virginia’s premiere urban waterfront park.

Waterside LIVE! expects to provide 800 new jobs, \$93 million in direct revenue over 30 years and \$850,000 in parking revenue.

We look forward to a mutually profitable partnership with The Cordish Companies and the unveiling of the new Waterside LIVE!”

For Waterside photos, presentations and more, visit the Waterside page at www.norfolk.gov and click on the box at the bottom of the page.

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